

*The Fantastic 1804 Dollar:*  
25th Anniversary Follow-up

*Eric P. Newman and Kenneth E. Bressett*

**Coinage of the Americas Conference  
at the American Numismatic Society, New York**

© The American Numismatic Society, 1987

## 1. ANECDOTES, COMMENTARY AND SUMMARY

Eric P. Newman

*The Fantastic 1804 Dollar*<sup>1</sup> might not have been written 25 years ago if it had not been for a typographical or transcription error in *An Index to the Numismatist* published in 1959.<sup>2</sup> My prior thinking and research on the subject of the 1804 dollar had been greatly stimulated by articles by Alfred J. Ostheimer, 3rd, published in *The Numismatist* for June 1961 and elsewhere entitled "Contemporary 1804, 1805 Silver Dollars Authenticated."<sup>3</sup> I had been asked to give a talk before the Educational Forum of the American Numismatic Association's 1961 annual convention in Atlanta for which I was seeking a suitable topic. I felt it would be worthwhile to study these 1804 and 1805 dollars in depth in the hope of finding a basis for the talk. In checking the *Index* for prior references, I failed to locate at that time an article by David F. Spink written in 1939 entitled "More Information on the 1804 and 1805 U.S. Dollars."<sup>4</sup> It contained a detailed opinion of Burdette G. Johnson that the coins were alterations. If I would have known in 1961 of that 1939 opinion by my friend and mentor, I would have dropped the topic as already solved. In 1939 Johnson's office in St. Louis was one block away from mine, but in 1961 Johnson was no longer alive.

When the 1939 Spink article was indexed in 1959 the title was listed as "More Information on the 1904 and 1905 U.S. Dollars" and accordingly placed under the heading "Morgan Dollars" instead of under the heading "Early Dollars, Including the 1804 Dollar." This might be called the mistake of the century! Although Ostheimer had written in his articles that Johnson had seen the pieces and had concluded the coins could not be genuine, I was totally unaware that Johnson had given a written opinion when I gave the talk. The indexing error was a stroke of good fortune for me because it stimulated me to recognize the extreme importance of doing extensive additional research on what was then the most controversial subject in American numismatics—the 1804 dollar.

### The 1804 and 1805 Dollar Alterations

A substantial amount of new information has come to light as to these two well-known alterations of genuine U.S. dollars—an 1802 over 1801 altered into an 1804 dollar and an 1803 altered into an

1805 dollar. This is due to the recent availability of the correspondence file of the late Louis S. Werner, a professional numismatist of New York City. These dollars are very high in contention for being the most deceptive alterations of genuine coins. The confusion and disappointment of parties who owned them can be better understood by a review of the new data.

Dollars dated 1804 had been the basis of discussion since 1842 when they were first publicly disclosed in the Eckfeldt and Du Bois manual.<sup>5</sup> At the same time there was no discussion as to an 1805 dollar, even though that manual contained the inaccurate notations, "Dollar, 1797-1805" and "No dollars were coined from 1806 to 1835." The 1805 dollar was referred to by Edward Cogan in 1871 as a non-existent date.<sup>6</sup> In a talk before the Chicago Numismatic Society in 1904 Geoffrey Charlton Adams said that if mint records were based upon dates "we would have dollars of 1805."<sup>7</sup>

#### *The Werner-Ostheimer 1805 Dollar Story*

The first appearance of an 1805 dollar was in 1939 when it and an 1804 dollar were mailed together from the "West Indies" to the British Museum in London for verification, appraisal and sale. Their actual source has not yet been identified. They were casually shown to an American numismatist, Samuel Friedenberg of New York City, who was then visiting England as a tourist. Friedenberg at first concluded that the pieces were genuine, but then felt uneasy and wished that he could reexamine them promptly. He did not arrange to return to the British Museum before going home, but reported his experience in *The Numismatist*.<sup>8</sup> The Museum turned the coins over to Spink & Son, Ltd., the well-known London coin firm. Spinks selected Burdette G. Johnson of St. Louis as the best person to give them an opinion and dispatched the coins to him. Johnson's conclusion was that they were altered and that the field around the date had been lowered in order to rework the date. These observations (without Johnson's name) were submitted to *The Numismatist* by Spinks and published as stated above.<sup>8</sup>

Spinks instructed Johnson to send the coins to Miss M.A. Dunn, 44 Monroe Street, Brooklyn, New York. She might have been associated with the party attempting to sell them, but said that she knew nothing about the coins and that they belonged to someone in England. Dunn took the unopened package she received from Johnson to Vernon L. Brown, assistant curator at the Chase National Bank Money Museum. Farran Zerbe, the curator whose collection



had been sold to the museum, opened the package on November 30, 1939, and told her the coins were alterations. Dunn then sold them to Zerbe personally, that action showing that she had instructions from the owner to do so. On March 15, 1941, Zerbe sold the coins as alterations to Werner for what Werner describes as "an undisclosed sum." In 1941 and in 1944 Zerbe exhibited the coins as alterations and spoke about them at the New York Numismatic Club, although they belonged to Werner in 1944. Fred C.C. Boyd, a member of the club, offered Werner the opportunity to trade the alterations for some genuine paper money, but Werner refused because he felt that the coins were genuine.

Werner sent rubbings of the 1805 dollar to M.H. Bolender, a U.S. dollar specialist and professional numismatist of Freeport, Illinois, and Bolender in a September 1, 1950 reply to Werner indicated that the 1805 could well be an alteration from an 1803 Bolender variety 1, but wished to see the coin. Bolender had just written his book on die varieties of dollars of the United States, but did not include any detail on 1804 or 1805 dollar matters. Werner did not send the 1805 dollar to Bolender at that time because of the risk of loss and placed an all-risk insurance policy on it for \$10,000.

Werner was convinced that the 1805 dollar was "the numismatic find of the century" and exhibited it at the 1951 annual convention of the American Numismatic Association in Phoenix, causing much excitement. The 1805 dollar was unique in that no other U.S. dollar of that date, whether genuine or false, had ever appeared. Werner claimed his 1805 dollar "passed all the 'tests of genuineness' including the heat test."<sup>10</sup>

In 1952 Werner brought the 1805 dollar to Bolender's home in Freeport and Bolender to his own surprise said that the coin appeared to be genuine and not altered. Werner apparently did not bring the 1804 dollar along to show Bolender at that time.

B. Max Mehl, a professional numismatist of Fort Worth, Texas, on December 16, 1955, answered a collector inquiring about the 1805 dollar, saying that he had heard of the coin and recalled Johnson's opinion that it was an alteration. Werner initiated minor publicity thereafter for the 1805 dollar, but a sarcastic remark appeared in *The Coin Collector* (Anamosa, Iowa) for January 20, 1960, as follows: "While all the official records state no dollars were minted in 1805, the great authority on numismatics, Mr. L. S. Werner of New York City claims at least one was minted, as he owns it!"

By 1960 Werner began to consider a sale of the two coins and determined to hire two metallurgical chemists to give him their opinions as to the authenticity of the coins. He first delivered the coins

to Academy Testing Laboratories, 350 West 31st Street, New York City, to be examined. On March 10, 1960, a report signed by Stephen A. Montanaro, managing director of that firm, stated that both coins had been examined under 25 to 1150x magnification, that both were die struck, and that no evidence of alteration of the dates by addition, removal or tooling was found.

In June 1960, Lucius Pittein, Inc., with laboratories at 47 Fulton Street, New York City, was asked by Werner to test and photograph the coins. The coins were examined under a Bausch & Lomb metallographic microscope with 30 to 500x magnification. The report dated June 24, 1960, signed by F.H. Wright, stated that both coins were genuine and die struck with no indication of distortion or replacement of the dates. A hardness test was also made on the coins. Werner asked for permission to publish the content of the reports of the metallurgical chemists, and received approval from them.

Werner first offered to sell the 1805 dollar to Louis Eliasberg, a numismatist of Baltimore, on August 3, 1960, with the right of Eliasberg to have the coin tested at Werner's expense. Eliasberg turned down the proposal with the abrupt comment that there was "no record of its existence other than your communication."

Then Werner contacted Bolender again, sending him both coins and asking for his opinion. Bolender wrote an opinion dated December 8, 1960, as to the 1804 dollar and a separate opinion dated December 10, 1960, as to the 1805 dollar, stating that each piece was authentic, struck at the U.S. Mint and not altered.

Werner then increased his insurance coverage, the 1804 being valued at \$10,000 and the 1805 being revalued at \$15,000. He wrote Alfred J. Ostheimer, 3rd, of Philadelphia that "I was as I feel today that both coins were the genuine strikings when I bought them." Then in a letter dated December 12, 1960, addressed "To whom it may concern," Werner outlined both the prior opinions that the coins were alterations and the then current opinions of Bolender and the metallurgists that the coins were genuine. Ostheimer was sent a copy of that December 12, 1960 letter.

By December 21, 1960, a contract entitled "Option and Custody Agreement" was prepared by Los Angeles attorneys (for a fee of \$25 which Werner paid) in which Ostheimer had the option until July 1, 1961, to buy the 1804 and 1805 dollars for \$30,000, with \$8,500 payable as a deposit, an additional \$8,500 installment payable on both January 15, 1962 and January 15, 1963, and the \$4,500 balance payable January 15, 1964. If the option was not exercised the deposit was to be refunded. Ostheimer was to have custody of the coins



until the option date and ownership thereafter if the option was exercised. There was no guarantee of authenticity—only a guarantee of title or ownership.

The option was exercised on or about June 20, 1961, and Werner wrote on that date to the Ostheimers saying: "I am just as pleased in selling you the 1804-1805 as you were in purchasing them. I am sure the coins will bring to you, besides the monetary rewards, a reward of satisfaction of the ownership and the happiness that your collection contains the only known genuine coins."

By this time Ostheimer had written and published in the various numismatic media previously referred to his detailed articles asserting the authenticity of the coins. On reading the articles, I determined either to become convinced of or to condemn the findings but not to stay in limbo. After extensive study of the photographs which Ostheimer had kindly sent to me, I concluded that the coins were alterations and asked him for permission to examine them. When I went to Philadelphia for that purpose he showed the coins to me and asked for my opinion. I told him the pieces were definitely alterations and that Bolender had written to me on July 12, 1961, changing his prior written opinions and now agreed with me. In the course of that conversation I mentioned the superb alterations of early U.S. cents made by the alleged "Smith of Ann Street." Werner was promptly told what I had said and wrote letters to Abe Kosoff, George Fuld and Art Kagin urgently requesting information about Smith of Ann Street and his work, never mentioning the 1804 or 1805 dollars. Werner offered to pay any expenses incurred in providing information. The replies are truly classic—Kosoff suggested asking John J. Pittman; Fuld suggested asking Walter Breen; and Paul Kagin suggested asking Eric P. Newman.

I was informed that Ostheimer had brought his lawyer and a metallurgist to Atlanta to hear my talk. Ostheimer and Werner must have disclosed to some extent what my opinion was going to be. The talk was the last of four presentations and when my turn came the seats were all occupied and people were standing and sitting in the aisles, some dealers having temporarily closed their bourse tables to be present. The talk also included an unequivocal opinion that the normally recognized 1804 dollars and their dies were not made in 1804.<sup>11</sup> After the talk I was asked by Ostheimer to attend a breakfast the next morning to discuss the question with other numismatists. At that breakfast there was a lively commentary by others while I just listened. I was told at the conclusion that suit would be filed against me. Since the news media thrives on controversy there was a quick publication of the written version of my

talk by those who published Ostheimer's article.<sup>12</sup>

Nine years after his purchase, Ostheimer wrote Werner a letter dated August 7, 1970, that Werner should refund the money and take back the coins, noting that Werner "led us to believe that these were bonafide pieces." Thus it appears that the installment payments due after the date of the talk had been completed. The return and refund never took place and those coins remained in the Ostheimer collection until most of the primary collection (but not the altered dollars) was sold at the August 9, 1975 auction of Superior Stamp and Coin Co., Inc. Some of the Ostheimer collection coins (including the altered dollars) were sold to an undisclosed client of Superior about that time where they remain.<sup>13</sup> Werner had never guaranteed authenticity and had shared with Ostheimer the facts which Werner knew.

The purpose of this detailed discussion is to emphasize the importance of guarantees of authenticity; the danger of relying on testing results by numismatically-inexperienced people; the risk of reliance on the opinions of people who have a conflict of interest; the frequency of opinions being changed; and the reappearance of non-genuine coins.

#### *Other Fake Matters*

In 1973 the Federal Bureau of Investigation recovered on "1804 half dollar" from an alleged burglar in Miami, Florida. The coin was an alteration of an 1805 over 1804 half dollar into an 1804 half dollar made by cutting away the parts of the 5 which were not over the 4. It seems unfair for an unsuspecting burglar to have been saddled with this deceptively altered coin just because the real owner might be too ashamed to claim its ownership and to explain why and how it was originally acquired by him.

*Coin World* of September 3, 1969, reported the recovery of a stolen du Pont 1804 dollar by the Florida Bureau of Law Enforcement. A sting had been arranged to purchase the coin for \$10,000. The operation was successful but the coin turned out to be a routine alteration instead of a du Pont piece.

Electrotypes of the 1804 dollar were described on page 107 of *The Fantastic 1804 Dollar*. Most of these pieces seem to have been made from the Class II example and the Idler Class III example by mint employees. The modern auction record of such electrotypes is described in the McIntire Numismatic Auctions, Inc. catalogue for the 1985 National Silver Dollar Sale, Nov. 14-16, 1985, where one



was sold as lot 806. The number of electrotypes is there estimated as between 5 and 10. It would seem exceedingly difficult to determine which Class II or Class III coin served as the electrotype master as edges are customarily not a part of the reproduction. Unless there is other evidence, it is difficult to assign an electrotype as being made from a specific piece. Edward Cogan in describing an electrotype as lot 509 in his September 16, 1878 sale, thought it was produced from a die made in 1858, but in his December 16, 1878 sale, corrected his comment to indicate it was made from an 1804 dollar struck in 1858.

A major distinction held by an 1804 dollar electrotype made from a Class II or Class III piece is that it is a fake of a fake of a fake, or to be more explicit, an electrotype copy of a restrike of a fantasy.



1. 1802 over 1801 Dollar (Bolender 9) altered into 1804 Dollar.

In 1961 Louis Goldsmith of Montreal, Canada, purchased a U.S. dollar with an 1804 date from the collection of W.C. Wilson through his daughter-in-law, Mrs. M.M. Wilson. Goldsmith promptly commissioned Warnoch Hersey Company, Ltd., a Montreal laboratory, to test it for authenticity. X-ray examination revealed no voids. Ultrasonic multiple-echo techniques indicated solid metal without voids, cracks or laminations. The thickness between the field surfaces on each side of the coin ranged from .076 to .080 inches or a maximum deviation of .004 inches. The field thickness around the 4 in the date was only slightly above average and an opinion was given that if the date had been altered the field would have been



lower than average. An X-ray fluorescence analysis showed the metal on the 4 was identical to the metal on the reverse. Canadian General Electric Co. conducted X-ray diffraction and fluorodescent analysis tests. These tests were made available when the coin was finally scheduled for auction on January 24, 1971 in Montreal. The coin, however, had radial dentils and an unbroken curl tip, different from all other "recognized" 1804 dollars. There was little delay in calling attention to the fact that the coin was an alteration and it was withdrawn. The coin was an alteration of an 1802 over 1801 Bolender 9 variety. It was almost as fine an alteration as the Zerbe-Werner-Ostheimer pieces causing the customary confusion and differences of opinion. There is nothing like a superb alteration to start a superb alteration.

The process by which alterations are made is called chasing or tooling. The metal constituting raised portions of the coin is moved along the surface of the field by tapping the metal sidewise and thus creating a new shape. Sometimes the field surface is lowered somewhat to make more material available. When needed some minor amounts of metal can be removed. This delicate work is done with engraving and polishing tools and the coin can be heated to make the metal more easily reshaped. No solder is necessary. No additional metal needs to be added from another coin or other source. No voids are created if the work is skillfully done. The coin is uniformly cleaned and polished to remove discoloration and unevenness, followed by a new patina if desired.

### Challenges

In 1980 Robert P. Hilt published some startling assertions about the 1804 dollar and the proof dollars dated 1801, 1802 and 1803.<sup>14</sup> He took the position that in 1802 two obverse dies for the dollar had been completed with only the last numeral of the date lacking; that these dies were put in storage as they were not needed; that in 1834 their diameters were machined down on a lathe to the proper dimension; that a 4 was punched into one to produce the 1804 obverse die; that a 2 was punched into the other to produce the obverse die for the 1802 proof dollar; that an incomplete obverse die without legend, stars or date was also left over from 1802 and was in 1834 converted into the obverse die for the 1801 proof dollar; and that an 1803 obverse die left over from 1803 was first used in 1834 without modification and became the obverse die for the 1803 proof dollar. No substantiation was given to support these assertions and no comment made as to the reverse dies used

for any 1804 dollars or for the proof dollars dated 1801, 1802 and 1803.

These theories fail because the dentilation on the perimeter of both the obverse and reverse dollar dies made during or prior to 1803 are quite different from the dentilation and border band used in 1834 and appearing on the 1804 dollars and the proof dollars dated 1801, 1802 and 1803. To machine off dentilation and replace it with another dentilation pattern and a border band would leave the diameter of the dies too small for striking the known coins. In addition if the bust on the obverse die of the dollar dated 1801 was cut in 1802, then an unbroken curl could not appear on top of the hair of a coin struck from a die made in 1803 with a defective bust punch on which the curl was already broken off.

In 1969 James C. Risk asserted that President Andrew Jackson had the power to issue a directive ordering antedated coinage to be minted despite a law to the contrary. We had argued that Jackson had no such power. Risk said, "To accuse the president of the United States of breaking the law is no light thing."<sup>15</sup> Robert W. Julian initially and then Don Taxay and I wrote replies to Risk's comments in 1970.<sup>16</sup> Risk continued the challenge<sup>17</sup> and was answered again by Julian in addition to my second response.<sup>18</sup>

Jackson did not order any dollar or eagle denomination to be struck with a prior date, but only directed that "a complete set" was to be prepared as a gift. The dollar and the eagle were not then in circulation and had not been minted in over 30 years prior to that time. The inclusion of the antedated dollar and antedated eagle in the sets was not part of the President's directive, but was a decision made by U.S. Mint officials. It might have been justifiable for the mint to have created dies for a dollar dated 1834 and an eagle dated 1834 with which to strike coins of the then official weight and fineness, but that was not done. It would also have been justifiable to locate for the sets choice examples of a one dollar and an eagle of the normal coinage of any earlier year as the dates on the coins included in the actual presentation sets were not uniform, consisting of both 1804 and 1834.

Some comments in *The Fantastic 1804 Dollar* were challenged by Stack's in 1982.<sup>19</sup> Our book had stated as to the proof dollars dated 1801, 1802 and 1803 that the evidence pointed to a striking in 1858, but that the dies were prepared in the 1834-35 period.<sup>20</sup> The primary reasons given were that the coins have characteristics of the 1858 restrikes of the Class II and Class III 1804 dollars; that the existence of 1801, 1802 and 1803 proof dollars was not revealed until 1876; and that a small area in the 1803 obverse die had



rusted before being used for striking. Stack's disagreed and asserted that the 1801, 1802 and 1803 proof dollars were struck in the 1834-35 period. Stack's stated that the 1803 obverse die could have rusted within a few weeks "in a hot and damp Philadelphia climate," which ignores the fact that the 1801 and 1802 obverse dies for the proof dollars did not rust under identical conditions. Stack's went on to say that the 1801 and 1802 obverse dies for proof dollars would have rusted if they had not been used until 1858, which ignores the fact that when the 1804 dollar was restruck in 1858 the obverse die did not show any rust blemishes. In our opinion, Stack's arguments are too speculative to be the basis for assigning a new date of coinage when other data are more reliable.

Stack's also challenged the assertion in the book that the activities of the mint officials were illegal and clandestine, using the argument that current [1982] moral thinking should not be applied to nineteenth century mint practices. If the mint officials did not think they were doing wrong, why did Eckfeldt and Du Bois deceptively select for publication an illustration of an 1804 dollar in 1842 knowing that it and its dies had been prepared in the 1834-35 period and describe that picture as a type coin with the words "Dollar, 1797-1805"?<sup>21</sup> Why did mint officials cover up their own activity and that of their predecessors by false statements and false affidavits if they did not believe a wrong had been done? In fact they compounded the illegality by conniving to conceal and falsify what had been done. Even Haseltine was afraid his 1801, 1802 and 1803 dollar proofs and his Class III 1804 dollar would be confiscated by the government for "illegal origin" as some of his restruck patterns were.<sup>22</sup>

Finally Stack's challenged the number of existing proof dollars dated 1801, 1802 and 1803. Our estimate in 1962 was that there were about a dozen of each. Stack's on the basis of subsequent auction records, estimated in 1982 that there existed an aggregate of 10 or 12 for all three dates combined. Even though this is a blanket estimate covering three separate dates, we have no hesitancy in accepting this view pending an exhaustive survey.

### **Matters of Diplomacy**

As reported in the book, a Class I 1804 dollar was included in the set of coins presented in October 1835 by the United States to Sayyid Sa'id bin Sultan, the Imam of Muscat. Our country's relationship with Muscat, now the Sultanate of Oman, has continued to be most friendly. When I had the opportunity to visit Oman as a tourist

in 1983 I endeavored to find out if there were any remaining records of the United States coin gift, since the coins themselves had long since found their way to a pawn broker. Since reciprocation of courtesies is also a well-established Arab custom, I was presented with a modern proof set of Omani coins. The coins I received bore the date of their mintage, the Islamic year 1390. Unfortunately I was much too early for the Islamic year 1804 as that will not occur until A.D. 2371.

Only one of the presentation cases for the coin sets containing the 1804 dollar remains in existence of the four which were originally made. The top cover and the inside of the case for the Siam set have been illustrated.<sup>23</sup> The Muscat case was not with the coins it contained when the coins were located in Liverpool. The coin cases and sets for Cochin China and for Japan were not delivered due to the death of Edmund Roberts on the voyage and were returned to the U.S. State Department.<sup>24</sup> The coins seem to have found their way into collectors' hands without specific identification.

### **Unpublished Observations**

To the die detail presented for the proof dollars dated 1801, 1802 and 1803, an additional observation can be made as to the obverse stars and the word LIBERTY.<sup>25</sup> The 1801 obverse die has heavy stars with 60 degree points as on the Star of David, whereas on the 1802 and 1803 proof dollars as well as on the 1804 dollar, the obverse stars have narrower, more delicate points. On page 50, we distinguished the letters in LIBERTY on the 1801 proof dollar as having serifs with right angle corners instead of sweeping curves; it should be added that the letters in LIBERTY are smaller and their elements narrower on the 1801 proof dollar than on the 1802 and 1803 proof dollars or on the 1804 dollar.<sup>26</sup>

Further comment on the striking of Class II (Plain edge) 1804 dollars has come to light in a May 21, 1908 letter written by Charles Steigerwalt, a professional dealer of Lancaster, Pennsylvania, to H.O. Granberg, a numismatist of Oshkosh, Wisconsin. Granberg was seeking information during his pending negotiations with John W. Haseltine for the purchase of the Idler example of the Class III (second reverse and lettered edge) 1804 dollar. Steigerwalt wrote that about 1883, William Jenks, a numismatist of Philadelphia, learned from Haseltine that after George J. Eckfeldt, foreman of the U.S. Mint engraving department, had made restrikes of the 1804 dollar in 1858, Eckfeldt's son Cater "stole them from his father and tried to dispose of them. Such a fuss was made at the time that several



were returned - one had gone to Major Nichols of Springfield, Mass. through Randall - one, however, was taken abroad and the purchaser would not return it even when requested by U.S. officials - Haseltine says it is now in Liverpool. This piece has a *plain edge* and the one in the Mint cabinet with plain edge is supposed to have been from this striking."

This third-hand hearsay is not inconsistent with the data we presented in 1962.<sup>27</sup> Whether Cater is a nickname of Theodore Eckfeldt (1837-93) or the name of another son has not yet been ascertained. The comments do indicate the possible existence of an unknown Class II (plain edge) 1804 dollar. The alleged theft is far beyond the act described in the book as that of a "wayward son." The restriking by the father had put the matter in motion.

The letter also stated that "Mr. Haseltine thinks the edge lettering on the old planchets were lettered first or it was done by some wheel process." This second alternative probably means lettering after striking.

Though Haseltine's and Steigerwalt's comments are sometimes unreliable even when they attempted to be candid, this reinforces the conclusion that Class II 1804 dollars had their plain edges lettered at a later date than 1858 whether unreleased or returned in the 1858 period.

William Elliot Woodward, a prominent Boston professional numismatist, was not willing to accept the actions of the son of George J. Eckfeldt as relieving the father and other U.S. Mint officials of blame for the sale of restrikes. In 1880, Woodward derisively commented on the restrikes as follows: "I believe that the purchaser (*sic*) of an 1804 dollar, or any one of many of the rarest of American coins, has no guarantee that the son of some future director or chief coiner of the Mint will not, at an unexpected moment place a quantity on the market....As Government is fond of illustrating its reports, as a frontispiece, is suggested a view of a son of a late official of the Mint, as he appeared at the store of the writer, when on a peddling expedition from Philadelphia to Boston...."<sup>28</sup> No names were mentioned.

Woodward then wondered if there would be an investigation of the "stupid humbug and stupendous swindle" that the mint officials had engaged in. Obviously no official inquiry took place.

### Conclusion

It seems reasonable to conclude that the U.S. Mint officials in 1834 believed from the mint records that dollars dated 1804 had been

struck in 1804, but that for some reason none had been retained by the Mint. When in the 1834-35 period those in charge decided to include a dollar coin in the diplomatic gift sets they felt that they should include the most recent date on dollars which they thought was 1804.<sup>29</sup> They had available many of the device punches, letter punches, numeral punches, star punches, collar dies, edge dies and planchet cutting tools of the early nineteenth century. The temptation to make up new 1804 dollar dies was too great. There was an opportunity to fill in the presentation sets and to add to the mint collection. After the dies were prepared a few extra dollars could be struck for reserve or otherwise. Thus the devilment began, and once commenced, subsequent restriking was a later consequence. They had no thought that anyone would find reason to or be able to expose or criticize their impropriety and illegality.

This thinking and action was also followed in the illegal coinage in the 1834-35 period of the U.S. gold eagle dated 1804, but in that situation the most recent date on genuine eagles was actually 1804 and genuine 1804 eagles did exist.

It is of interest to compare these conclusions with the following comment by George G. Evans in his *History of the United States Mint*, which was sold extensively from 1885 through 1898: "The confidence reposed in the officials of the United States Mint has never been violated, as, for nearly a century of its operations, no shadow of suspicion has marred the fair name of any identified with its history."<sup>30</sup>

### Acknowledgements

The amount of writing on the subject of the 1804 dollar has been enormous. *The Fantastic 1804 Dollar* contained 191 footnote references, some of which were multiple. There were very many additional references in the text. In subsequently published material and updates there were many more and each auction catalogue containing an 1804 dollar has included extensive descriptive data. These resources now number about 400 items and are almost a specialized numismatic library in itself. The authors appreciate all the research, thinking, encouragement and cooperation of others who made writing on this topic a pleasure and for the many written references to the book.

The authors wish particularly to thank Q. David Bowers for the following comment concerning the book:<sup>31</sup>

"One of the greatest of all American numismatic books is *The Fantastic 1804 Dollar* by Eric P. Newman and Kenneth Bressett. This



book is an absolute 'must'—not because you will be handling 1804 dollars but rather for its approach to unraveling a numismatic mystery."

## 2. OWNERSHIP CHANGES AND EXPERIENCES

*Kenneth E. Bressett*

Since publication in 1962 of the book, *The Fantastic 1804 Dollar*, something interesting has happened to most examples of these extraordinary coins. It now seems appropriate that the record of current status and ownership should be brought up to date. The pedigrees given here begin with the last owner shown in the book for each of the 15 named pieces.

### Class I Pieces

*U.S. Mint Specimen* The piece in the Smithsonian Institution has remained unchanged in ownership and probably always will because it and its brother, the Class II plain edge piece, belong to every United States citizen and thus are a part of everyone's collection.

*Stickney Specimen* Louis Eliasberg's example passed to the Eliasberg family upon his death in 1976, and continues to be held with the remainder of his extraordinary collection except for the gold portion which was sold at auction in 1982.<sup>32</sup>

*Cohen Specimen* This piece, inherited by Willis H. du Pont from his father, Lammot du Pont, was stolen in a robbery in 1967 and has never been recovered.<sup>33</sup> A more detailed account of the crime is given under the listing of the Linderman Class III specimen which was taken at the same time. Rumors abound about the possible whereabouts or appearance of the Cohen specimen, but all have proven to be fake pieces or attempts to collect reward money. This is the only piece worn from circulation and thus should be readily identifiable when it surfaces.

*Mickley Specimen* The Massachusetts Historical Society specimen was sold in the Stack's Sale, Oct. 23-24, 1970, 625, for \$77,500 to a Chicago collector. In January 1974, it was sold by private treaty through Stacks for \$150,000 to Reed Hawn who presently owns the piece.<sup>34</sup>

*Parmelee Specimen* Byron Reed bequeathed his collection to the City of Omaha in 1891, and for many years his 1804 dollar was on display in the Omaha City Library. It was placed in a bank vault for safekeeping in 1966 after several burglary attempts.<sup>35</sup> It was recently on display in the Joslyn Art Museum and has now been transferred, with the rest of the Byron Reed collection, to the Omaha History Museum.

*Dexter Specimen* The piece owned by Harold Bareford was sold at auction in the Stack's Sale, Oct. 22-23, 1981, 424, for \$280,000 to the Chicago firm of Rarcoa.<sup>36</sup> In 1985 it was purchased in partnership by Leon Hendrickson and George Weingart for \$500,000. A careful examination of this coin revealed that a small letter D, for Dexter, has been stamped in the second cloud from the right on the reverse.

*Watters Specimen* This piece, originally presented in 1835 to the Imam of Muscat, was in the collection of the C.F. Childs' family of Chicago when *The Fantastic 1804 Dollar* was published in 1962. There it has remained.

*Siam Specimen* The presentation set given to the King of Siam included the 1804 dollar and the 1804 eagle and was brought to light in 1962 by its discoverer, David Spink of London. The set had been purchased over the counter by the Spink family at the firm of Spink & Son, Ltd., sometime prior to 1961, and was held privately by them.<sup>37</sup> It is believed that the set came from an English family, descendants of a British military officer who returned to England circa 1868 after serving in the Court of Siam. It is also rumored that the officer's wife was a relative of the famous Anna, governess to the children of the King of Siam. Lester Merkin, a professional numismatist of New York City, arranged for the sale of the set in August 1979, for a record price of about \$1,000,000. It was purchased by the family of Elvin I. Unterman, a Garrison, New York, collector and retired U.S. Army Colonel. The set was placed on display for a short time at the Smithsonian Institution in 1983<sup>38</sup> and remains in the possession of the Unterman family.



### **Class II Piece**

*U.S. Mint Specimen* Of the Class II dollars, only a single specimen has survived. This unique piece has been in the mint collection since shortly after 1858, and is now in the Smithsonian Institution. It seems likely that all other such plain edge pieces not recovered or destroyed by the mint officials were hidden until about 1869, when edge lettering was applied in an attempt to disguise their appearance as being restrikes.

### **Class III Pieces**

Each of the six Class III pieces, known as "restrikes," have changed hands in the 25 years since the last full pedigree history was published.

*Berg Specimen* The famous 1804 dollar that had been in the Johns Hopkins University collection, and before that in the Garrett family, was sold by Bowers and Ruddy Galleries (The Garrett Collection Sale II), Mar. 26-27, 1980, 698, to Larry Hanks of Pullen and Hanks for \$400,000.<sup>39</sup> On April 17, 1980, it was again sold, this time to Sam Colavita of Trenton, New Jersey, for a sum reported to be close to \$500,000. Colavita subsequently offered it for sale through Texas dealer Ed Hips, but later placed it in a Pullen and Hanks Sale, Feb. 6, 1982, 1076, where an agent for Colavita bought it back for \$190,000.<sup>40</sup> Immediately thereafter, the piece was sold privately to an unnamed western collector who held it until it was sold at the Bowers and Merena Sale, June 24-25, 1986, 1736, for \$187,000 including buyer's fee, to Martin Paul, a principal of The Rarities Group, Inc. It was soon advertised for sale at \$240,000. In November 1986, the piece was purchased for an unreported amount by American Coin Portfolios, Inc. for a person identified only as Mrs. Sommer.<sup>41</sup>

*Adams Specimen* It has now been determined that this piece was originally offered for sale by John W. Haseltine in his auction of Mar. 30, 1876, 194, where it was guaranteed genuine and original. Haseltine himself purchased the coin for \$395 and later that same year sold it to Phineas Adams for \$550. In more recent times, Amon Carter, Jr., inherited this piece from his father and the 1804 dollar remained in the Carter family after Amon Jr.'s death in 1982 until it was sold at the Stack's Sale Jan. 18-21, 1984, 241, for

\$198,000.<sup>42</sup> It was purchased by dealer John N. Rowe acting as agent for an unidentified west Texas collector who also owns examples of the proof "restrike" dollars dated 1801, 1802 and 1803.

*Davis Specimen* The 1804 dollar purchased by Samuel Wolfson was from the so-called "Fairbanks Collection" (a New York collector named Ben H. Koenig who had investments in Alaska). Wolfson sold his dollar in 1963 to Norton Simon who held it until 1971. It was then sold through Stack's in 1971 to James H.T. McConnell, Jr., who earlier had been the underbidder at the sale of the Mickley Class I specimen from the Massachusetts Historical Society. Mrs. Fullerton, who was included in the original pedigree listing as an owner in 1950, was the daughter of H.P. Graves and had acted as his agent in purchasing the coin.

*Linderman Specimen* The Linderman 1804 dollar owned by Willis H. du Pont along with his Cohen Class I 1804 dollar were stolen together when a major portion of the du Pont numismatic collection was taken at gunpoint by five masked men during the October 5, 1967 robbery at the Cocoanut Grove, Florida, residence of Willis H. du Pont and his wife Merin. The aggregate loss was reported to be \$1,500,000, principally in rare coins including the two 1804 dollars and the Mikhailovitch collection of Russian numismatic pieces. During the period up to 1974, approximately 34 of the coins were recovered through aggressive action by investigators and payment of ransom and rewards. One of the recovered pieces was a Brasher doubloon.<sup>43</sup>

In July 1980, a Las Vegas card player learned that an 1804 dollar was available there and promptly informed a Salt Lake City friend about the matter. The friend was an investor and asked Thomas K. DeLorey, the senior certifier at the American Numismatic Association Authentication Service (ANACS) in Colorado Springs to go to Las Vegas where DeLorey was to attend a meeting between the person who possessed the coin and the card player. DeLorey was asked to give a prompt oral opinion about the coin to the gambler after an examination. DeLorey and the Las Vegas gambler kept the appointment but the possessor of the coin failed to appear with it. The gambler hinted that the coin might be a du Pont piece. DeLorey was reimbursed for the expenses of his trip and returned to Colorado Springs.

In May 1981, Mark Koenigsberg of the El Paso numismatic firm of Pullen & Hanks received a telephone call from a woman who said she had an 1804 dollar and, although believing at first that it

was just another fake, he was open-minded enough to suggest it be brought in to the store. The firm had received many such calls after purchasing the Berg 1804 dollar earlier that year. In June 1981, the woman with a man she identified as her son came to the store with the dollar. Hanks also looked at it and originally felt the coin was a fake, but finally agreed with Koenigsberg that it was "genuine" although neither recognized it as the Linderman 1804 dollar. Hanks advised the man (who apparently was Paul Quinn of Las Vegas) to have the coin authenticated. Hanks called ANACS and advised Edward Fleischman about the incident. Koenigsberg went to Las Vegas later that month and advised Quinn to have the coin authenticated at ANACS.

On July 20, 1981, Quinn brought the Linderman dollar to ANACS for authentication and grading and paid a \$525 fee. Apparently the robbers, their fences or transferees believed that after a 14-year interval they could dispose of the Linderman 1804 dollar for a substantial sum after it had a certification of "genuineness." The piece was immediately recognized by DeLorey who alerted ANA executive vice-president Edward C. Rochette of its provenance. Quinn left the coin at ANACS for its review and study.<sup>44</sup> The FBI was alerted and du Pont was contacted after the piece had been positively identified through photographs, research data and records which had been assembled about 20 years before in the course of writing *The Fantastic 1804 Dollar*. Quinn was given a date to pick up the coin after the FBI set up a sting by arranging for an agent to pose as an attorney for a potential buyer who wished to acquire and donate the coin to the American Numismatic Association. Listening devices were set up on the telephone, on persons and in rooms at the ANA. On September 1, 1981, Quinn came to pick up the dollar and an attempt was made by the FBI to get Quinn to offer it for sale. Quinn received a local telephone call from an associate warning him that the place was "crawling with Feds." When this message was overheard, the FBI seized the stolen coin as Quinn attempted to leave with it. Quinn was not arrested, but served with papers to appear at the grand jury investigation of the matter. The coin was first returned to Harold Gray, du Pont's attorney, on March 16, 1982, and then placed on display in the ANA museum in Colorado Springs by du Pont in appreciation for the recovery of the coin.<sup>45</sup>

Quinn and another Las Vegas resident, Salvatore Manarite, were indicted on charges of interstate transportation of stolen property. Quinn was a relative of Manarite. The case was tried in September 1983 in Denver in Federal District Court. The trial, with Judge John P. Moore presiding, lasted two and a half days. Quinn had claimed



that the coin was given to him by his grandfather. The identity and ownership of the Linderman specimen were established by witnesses from the ANA, including the writer, and other numismatic experts, so that there was little dispute that stolen property was involved. At the conclusion of the case, the judge dismissed the action against Manarite because the prosecution had failed to prove that the coin had been transported by Manarite across state lines. The jury, after 16 hours of deliberation, found Quinn not guilty.<sup>46</sup>

At the conclusion of the trial Gerald S. Rafferty, Assistant U.S. Attorney for Colorado, left the coin on the table for du Pont. Quinn, of course, had no right to it despite his acquittal; the FBI and federal prosecutors were all anxious to relinquish their custody of the coin; even du Pont after his experiences and the results of the trial seemed to feel that the piece was jinxed—so it was agreed that the coin would be lent to the ANA for safekeeping, study and display, where it remains.<sup>47</sup>

*Rosenthal Specimen* When the Chase Manhattan Museum of Moneys of the World was disbanded in 1978, a 10-year loan gift arrangement was made for transferring the Rosenthal dollar (also known as the Zerbe dollar) from the Chase to the collection of the American Numismatic Society in New York City.<sup>48</sup> The gift was completed in 1979. The coin was exhibited in November 1986 at the Coinage of the Americas Conference on "America's Silver Coinage" at the ANS and is clearly in extremely fine condition rather than very fine as previously classified. In reviewing the published pedigree, it should be mentioned that Farran Zerbe purchased this piece through Wayte Raymond in 1924 rather than in 1925.

*Idler Specimen* The Edwin Hydeman coin was sold at auction by Abe Kosoff, Mar. 3-4, 1961, 994, for \$29,000 to an undisclosed buyer. The ownership from 1961 to 1972 remains a mystery, but may have been a joint venture of Kosoff and Sol Kaplan. In 1972 it was advertised for sale by Abe Kosoff on behalf of the owner for \$100,000 and was sold to World Wide Coin Company for a reported \$80,000. The next purchaser was Bowers and Ruddy Galleries who bought the piece in October 1972 for a price in excess of \$110,000 and reported as \$150,000.<sup>49</sup> It was then offered for sale at \$165,000 in January 1974, and eventually sold in September 1974, to Mark Blackburn for \$200,000.

The piece was subsequently shown for sale by Continental Coin Galleries at \$225,000 and later rumored to have gone to the Swiss Bank Corporation in Zurich. Superior Stamp and Coin Company ac-

quired it in February 1979, and sold it the same month for \$200,000 to Jerry Buss, who held the piece until the sale of his collection by Superior Galleries, Jan. 28-30, 1985, 1337.<sup>50</sup> It realized \$308,000 and was purchased by Aubrey Bebee of Omaha.

Unfortunately, the illustration shown for the Idler piece in *The Fantastic 1804 Dollar* was actually that of the Adams specimen from Mehl's 1950 Golden Jubilee Sale, rather than the Idler coin. The correct photograph did appear in the Atwater and Neil sales as well as all subsequent sales.



2. Idler Class III 1804 Dollar.

<sup>1</sup> Eric P. Newman and Kenneth E. Bressett, *The Fantastic 1804 Dollar* (Racine, WI, 1962) (hereafter cited as Newman-Bressett).

<sup>2</sup> American Numismatic Association, *An Index to The Numismatist*, Vols. 52-71 (1939-58), D. Dee DeNise, ed. (n.p., 1959).

<sup>3</sup> *The Numismatist* 1961, pp. 723-28; *Numismatic Scrapbook Magazine* 1961, pp. 1457-62; *Coin World* (June 9, 1961), p. 12; *Numismatic News* (Jan. 1940), p. 6.

<sup>4</sup> *The Numismatist* 1940, p. 6.

<sup>5</sup> Jacob R. Eckfeldt and William E. Du Bois, *A Manual of Gold and Silver Coins* (Philadelphia, 1842), pl 2,3 and explanatory comment on p.190.

<sup>6</sup> Edward Cogan, *Table of Gold, Silver and Copper Coins Not Issued by the United States Mint* (New York, 1871), p. 4.

- <sup>7</sup> "The 1804 Dollar(?)," *The Numismatist* 1904, pp. 273-75.
- <sup>8</sup> 1939, p. 799.
- <sup>9</sup> See above, n. 4.
- <sup>10</sup> *Numismatic Scrapbook Magazine* 1951, p. 742.
- <sup>11</sup> A transcription of the talk taken from a recording was reprinted in *Numismatic News* (Feb. 13, 1982), pp. 6-7, 20.
- <sup>12</sup> See Newman-Bressett, n. 177 for references.
- <sup>13</sup> See also Lester Merkin Sale, Sept. 18, 1968; as to theft and recovery see Eric P. Newman, "Keeping Up with 1804 Dollar History," *The Numismatist* 1970, pp. 310 f.
- <sup>14</sup> Robert P. Hilt II, *Die Varieties of Early United States Coins* (Omaha, 1980), pp. 74-75.
- <sup>15</sup> "Further Thoughts About the 1804 Class I Dollar and Proof Eagle," *The Numismatist* 1969, pp. 1523-37, especially 1527, 1528.
- <sup>16</sup> "Origin of the 1804 Dollar," *The Numismatist* 1970, pp. 5-13; Eric P. Newman and Don Taxay, "An Answer to 1804 Dollar and Eagle Challenges," *The Numismatist* 1970, pp. 173-77.
- <sup>17</sup> "1804—The Continuing Story," *The Numismatist* 1970, pp. 1105-13.
- <sup>18</sup> *The Numismatist* 1970, p. 1620 (Newman) and p. 1790 (Julian). That the President of the United States is subject to law was made crystal clear in the proceedings against Richard M. Nixon.
- <sup>19</sup> Stack's Sale (Robison), Feb. 10-13, 1982, p. 263.
- <sup>20</sup> Newman-Bressett, pp. 80-81.
- <sup>21</sup> See above, n. 5.
- <sup>22</sup> Eric P. Newman, "Updating the Fantastic 1804 Dollar," *Whitman Numismatic Journal* (Sept. 1964), pp. 40-51, especially pp. 47-48.
- <sup>23</sup> Newman-Bressett, p. 70; *Whitman Numismatic Journal* (Sept. 1964), pp. 42, 43; *The Numismatist* 1969, pp. 1528, 1530.
- <sup>24</sup> Newman-Bressett, pp. 126 and 65.
- <sup>25</sup> Newman-Bressett, pp. 45-50.
- <sup>26</sup> For the letter D punched on a cloud in the Dexter specimen, see the second part of this article by K. Bressett.
- <sup>27</sup> Newman-Bressett, pp. 75-83. See also Ted Schwarz, *Coins as Living History*



(New York 1976), pp. 146-47.

<sup>28</sup> W. Elliot Woodward Sale (Haines), Oct. 13-16, 1880, p. 39, cited in Newman-Bressett, p. 81, n. 95.

<sup>29</sup> Newman-Bressett, pp. 111-14; *Whitman Numismatic Journal* (Sept. 1964), p. 40; *The Numismatist* 1970, pp. 1620 and 1790.

<sup>30</sup> Cited from the 1890 edition (Philadelphia), p. 13.

<sup>31</sup> *Coin World* (Mar. 24, 1982), p. 74.

<sup>32</sup> Keith Zaner, "Eliasberg Driven by Collectors' Dreams," *Coin World* (Aug. 21, 1985), p. 134.

<sup>33</sup> *Coin World* (Mar. 20, 1968), p. 1.

<sup>34</sup> Arnold Jeffcoat, "Texas Rancher Pays \$150,000 For 1804 \$1," *Numismatic News* (Jan. 22, 1974), p. 1.

<sup>35</sup> *Numismatic News* (Oct. 15, 1985), p. 1.

<sup>36</sup> *Numismatic News* (Sept. 26, 1981), p. 1.

<sup>37</sup> *Numismatic News* (Nov. 3, 1979), p. 1.

<sup>38</sup> *Numismatic News* (Nov. 24, 1979), p. 3.

<sup>39</sup> *Numismatic News* (Jan. 24, 1981), p. 1.

<sup>40</sup> *Numismatic News* (Feb. 27, 1982), p. 3.

<sup>41</sup> *The Numismatist* 1986, pp. 2062 and 2469.

<sup>42</sup> *Coin World* (Nov. 12, 1986), p. 3.

<sup>43</sup> *Numismatic News* (Jan. 28, 1984), p. 1.

<sup>44</sup> *Coin World* (Aug. 9, 1978), p. 1.

<sup>45</sup> Edward C. Rochette, *The Other Side of the Coin* (Frederick, CO, 1985), pp. 9, 10.

<sup>46</sup> *Coin World* (Mar. 31, 1982), p. 1.

<sup>47</sup> *Coin World* (June 22, 1983), p. 3; (July 6, 1983), p. 14; (Sept. 14, 1983), p. 3; (Oct. 5, 1983), p. 3.

<sup>48</sup> *New York Times* (Jan. 8, 1978).

<sup>49</sup> *Numismatic News* (Oct. 15, 1974), p. 1.

<sup>50</sup> *Coin World* (Sept. 26, 1984), p. 1.

